Recognized Obligation Payment Schedule (ROPS 14-15B) - Summary Filed for the January 1, 2015 through June 30, 2015 Period

| Name o | of Successor Agency: | Milpitas | | | | | |
|---|---|--|---|-------------------|----------------|--|--|
| Name of County: | | Santa Clara | | | | | |
| | | | | | | | |
| Curren | t Period Requested Fur | nding for Outstanding Debt or Obliga | ition | Six | -Month Total | | |
| Α | Enforceable Obligatio Sources (B+C+D): | ns Funded with Non-Redevelopment | Property Tax Trust Fund (RPTTF) Funding | \$ | 3,989,878 | | |
| В | Bond Proceeds Fu | nding (ROPS Detail) | | | 3,989,878 | | |
| С | Reserve Balance F | unding (ROPS Detail) | | | - | | |
| D | Other Funding (RC | PS Detail) | | | - | | |
| E | Enforceable Obligatio | ns Funded with RPTTF Funding (F+0 | 3): | \$ | 8,853,586 | | |
| F | Non-Administrative | Costs (ROPS Detail) | | | 8,725,297 | | |
| G | Administrative Cos | ts (ROPS Detail) | | | 128,289 | | |
| Н | Current Period Enforce | eable Obligations (A+E): | | \$ | 12,843,464 | | |
| Succes | ssor Agency Self-Repor | ted Prior Period Adjustment to Curre | ent Period RPTTF Requested Funding | | | | |
| 1 | Enforceable Obligations | s funded with RPTTF (E): | | | 8,853,586 | | |
| J | Less Prior Period Adjus | stment (Report of Prior Period Adjustme | ents Column S) | | (83,535) | | |
| K | Adjusted Current Peri | od RPTTF Requested Funding (I-J) | | \$ | 8,770,051 | | |
| County | Auditor Controller Rep | ported Prior Period Adjustment to Cu | rrent Period RPTTF Requested Funding | | | | |
| L | Enforceable Obligations | s funded with RPTTF (E): | | | 8,853,586 | | |
| М | Less Prior Period Adjustment (Report of Prior Period Adjustments Column AA) | | | | | | |
| N | Adjusted Current Peri | od RPTTF Requested Funding (L-M) | | | 8,853,586 | | |
| | ation of Oversight Board | | Emma C. Karlen | Director of Finan | icial Services | | |
| | ` , | of the Health and Safety code, I a true and accurate Recognized | Name | | Title | | |
| Obligation Payment Schedule for the above named agency. | | | /s/ Emma C. Karlen | | 9/8/2014 | | |

Signature

Date

Recognized Obligation Payment Schedule (ROPS 14-15B) - ROPS Detail January 1, 2015 through June 30, 2015 (Report Amounts in Whole Dollars)

| Α | В | С | D | E | F | G | Н | I | J | К | L | М | N | 0 | Р |
|----------|--|---------------------------------------|--------------------------------------|--|---------------------------------------|---|-----------------|-----------------------------------|---------|---|--------------------|----------------|---------------------------|------------|----------------------------|
| | | | | | | | | | | | | Funding Source | | | |
| | | | | | | | | Total | | Non-Redevelopment Property Tax Trust Fund (Non-RPTTF) | | RPTTF | | | |
| Item # | Project Name / Debt Obligation | Obligation Type | Contract/Agreement Execution Date | Contract/Agreement Termination Date | Payee | Description/Project Scope | Project Area | Outstanding Debt or Obligation | Retired | Bond Proceeds | Reserve Balance | Other Funds | Non-Admin | Admin | Six-Month Total |
| 1 | 2003 Tax Allocation Bonds | Bonds Issued On or Before 12/31/10 | 11/20/2003 | 9/1/2032 | US Bank | Bonds issued to fund redevelopment projects | Project Area #1 | \$ 298,224,289 213,971,629 | N | \$ 3,989,878 | \$ - | \$ - | \$ 8,725,297 3,630,804 | \$ 128,289 | \$ 12,843,464 3,630,804 |
| 2 | Agreement of Purchase and Sale | City/County Loans On or Before | 8/3/2003 | 6/17/2034 | County of Santa Clara | Land Purchase | Project Area #1 | 80,000,000 | N | | | | 5,000,000 | | 5,000,000 |
| 5 | Financing Agreement | Miscellaneous | 2/1/2011 | 1/1/2016 | SunPower Corporation | Assistance per CRL 33444.6 | Project Area #1 | - | Υ | | | | - | | - |
| 9 | Administrative Costs of Successor Agency | Admin Costs | 1/1/2015 | 6/30/2015 | City of Milpitas | Administrative costs to wind down RDA | Project Area #1 | 128,289 | N | | | | | 128,289 | 128,289 |
| 11 | Property appraisal services | Property Dispositions | 7/1/2014 | 6/30/2015 | To be determined | Appraisal of Sucessor Agency properties | | 40,000 | N | | | | | | - |
| | Housing Successor Agency Administrative Costs | Housing Admin Costs | 1/1/2015 | 6/30/2015 | City of Milpitas Housing Authority | Administrative costs to administer housing programs (AB 471) | Project Area #1 | 94,493 | N | | | | 94,493 | | 94,493 |
| 13 | | | | | | | | | | | | | | | - |
| | Main Street Pavement Reconstruction | Improvement/Infra- structure | 10/7/2014 | 10/7/2024 | City of Milpitas | Use unspent bond proceeds in accordance with bond covenants (HSC Section 34191.4 (c)) | Project Area #1 | 3,989,878 | N | 3,989,878 | | | | | 3,989,878 |
| 15 | | | | | | | | | | | | | | | - |
| 16 17 | | | <u> </u> | | | | | 1 | | | | | | | - |
| 18 | | | | | | | | | N | | | | | | - |
| 19 20 | | | <u> </u> | | | | | 1 | N N | | | | | | |
| 21 | | | | | | | | | N N | | | | | | |
| 22 | | | | | | | | | N N | | | | | | - |
| 23 24 | | | | | | | | | N N | | | | | | - |
| 25 | | | | | | | | | N N | | | | | | - |
| 26 | | | | | | | | | N | | | | | | - |
| 27 28 | | | | | | | | | N N | | | | | | |
| 29 | | | | | | | | | N | | | | | | - |
| 30 | | | | | | | | | N | | | | | | - |
| 31 32 | | | | | | | | | N N | | | | | | - |
| 33 | | | | | | | | | N | | | | | | - |
| 34 | | | | | | | | | N | | | | | | - |
| 35 36 | | | | | | | | | N N | | | | | | |
| 37 | | | | | | | | | N | | | | | | |
| 38 | | | | | | | | | N | | | | | | - |
| 39 40 | | | | | | | | | N N | | | | | | |
| 41 | | | | | | | | | N | | | | | | - |
| 42 | | | | | | | | | N | | | | | | - |
| 43 | | | | | | | | | N N | | | | | | - |
| 45 | | | | | | | | | N | | | | | | |
| 46 | | | | | | | | | N | | | | | | - |
| 47 48 | | | | | | | | | N N | | | | | | |
| 49 | | | | | | | | | N | | | | | | |
| 50 | | | | | | | | | N | | | | | | - |
| 51 52 | | | | - | | | | - | N N | | | | | | - |
| 53 | | | <u> </u> | | | | | | N | | | | | | |
| 54 | | | | | | | | | N | | | | | | - |
| 55 56 | | | - | - | | | | - | N N | | | | | | - |
| 57 | | <u> </u> | <u> </u> | <u> </u> | <u> </u> | | | <u> </u> | N | | | | | | |
| 58 | | | | | | | | _ | N | | | | | | |
| 59 60 | | | - | - | | | | - | N N | | | | | | - |
| 61 | | | <u> </u> | | | | | | N | | | | | | |
| 62 | | | | | | | | | N | | | | | | - |
| 63 64 | | | + | | | | | 1 | N N | | | | | | - |
| 65 | | | † | | | | | <u> </u> | N N | | | | | | |
| 66 | | | | | | | | | N | | | | | | - |
| 67 | | | ļ | | | | | ļ | N N | | | | | | |
| 68 69 | | | 1 | | | | | 1 | N N | | | | | | - |
| 70 | | | | | | | | | N | | | | | | |
| | | | | _ | | | | | _ | | | | | | |

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Cash Balances

(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (I), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see https://rad.dof.ca.gov/rad-sa/pdf/Cash Balance Agency Tips Sheet.pdf.

| Α | В | С | D | E | F | G | Н | I |
|-----|---|--|---|--|--|------------------------------------|---------------------------|--|
| | | | | | | | | |
| | | | Bond Proceeds | | Reserve Balance | | RPTTF | |
| | Cash Balance Information by ROPS Period | Bonds Issued on or before 12/31/10 | Bonds Issued on or after 01/01/11 | Prior ROPS period balances and DDR RPTTF balances retained | Prior ROPS RPTTF distributed as reserve for future period(s) | Rent, Grants, Interest, Etc. | Non-Admin and Admin | Comments |
| ROI | PS 13-14B Actuals (01/01/14 - 06/30/14) | | | | | | | |
| 1 | Beginning Available Cash Balance (Actual 01/01/14) | | | 67,382 | | 134,325 | 78,594 | |
| 2 | Revenue/Income (Actual 06/30/14) RPTTF amounts should tie to the ROPS 13-14B distribution from the County Auditor-Controller during January 2014 | | | | | 2,225 | 9,253,054 | \$2,149 represents interest received in ROPS 13- 14B. \$76 represents interest received in prior ROPS period. |
| 3 | Expenditures for ROPS 13-14B Enforceable Obligations (Actual 06/30/14) RPTTF amounts, H3 plus H4 should equal total reported actual expenditures in the Report of PPA, Columns L and Q | | | | | | 9,169,595 | |
| 4 | Retention of Available Cash Balance (Actual 06/30/14) RPTTF amount retained should only include the amounts distributed for debt service reserve(s) approved in ROPS 13-14B | | | | | | | |
| 5 | ROPS 13-14B RPTTF Prior Period Adjustment RPTTF amount should tie to the self-reported ROPS 13-14B PPA in the Report of PPA, Column S | | | No entry required | ı | | 83,535 | |
| 6 | Ending Actual Available Cash Balance C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 - 5) | - | - | 67,382 | - | 136,550 | 78,518 | |
| ROI | PS 14-15A Estimate (07/01/14 - 12/31/14) | | | | | | | |
| 7 | Beginning Available Cash Balance (Actual 07/01/14) (C, D, E, G = 4 + 6, F = H4 + F4 + F6, and H = 5 + 6) | _ | - | 67,382 | - | 136,550 | 162,053 | |
| 8 | Revenue/Income (Estimate 12/31/14) RPTTF amounts should tie to the ROPS 14-15A distribution from the County Auditor-Controller during June 2014 | 3,989,878 | | , | | , . | 9,835,246 | Beginning available cash balances of \$67,382 in E1; \$134,245 in G1; and \$78,670 in H1 were withheld (deducted) by the County from the ROPS FY14-15A distribution. |
| | Expenditures for ROPS 14-15A Enforceable Obligations (Estimate 12/31/14) | , , | | 67,382 | | 136,550 | 9,911,611 | |
| 10 | Retention of Available Cash Balance (Estimate 12/31/14) RPTTF amount retained should only include the amount distributed for debt service reserve(s) approved in ROPS 14-15A | | | | | | | |
| 11 | Ending Estimated Available Cash Balance (7 + 8 - 9 -10) | 3,989,878 | - | - | - | - | 85,688 | |

Recognized Obligation Payment Schedule (ROPS 14-15B) - Report of Prior Period Adjustments

Reported for the ROPS 13-14B (January 1, 2014 through June 30, 2014) Period Pursuant to Health and Safety Code (HSC) section 34186 (a)

(Report Amounts in Whole Dollars) ROPS 13-14B Successor Agency (SA) Self-reported Prior Period Adjustments (PPA): Pursuant to HSC Section 34186 (a), SAs are required to report the differences between their actual expenditures for the ROPS 13-14B (January through June 2014) period. The amount of Redevelopment Property Tax Trust Fund (RPTTF) approved for the ROPS 14-15B (January through June 2015) period will be offset by the SA's self-reported ROPS 13-14B prior period adjustment. HSC Section 34186 (a) also specifies that the prior period adjustments self-reported by SAs are subject to audit by the county auditor-controller (CAC) and the State Controller. В С D E G L M Q т Non-RPTTF Expenditures RPTTF Expenditures Net SA Non-Admin and Admin PPA (Amount Used to Offset ROPS 14-15B Requested RPTTF) **Bond Proceeds** Reserve Balance Other Funds Non-Admin Admin Available RPTTF Available RPTTF (If total actual Difference exceeds total Net Lesser of Authorized / (If K is less than L the difference is Net Lesser of Authorized / authorized, the total difference is (ROPS 13-14B (ROPS 13-14B Project Name / Debt Net Difference distributed + all other distributed + all other Item # Obligation Authorized Actual Authorized Actual Authorized Actual Authorized available as of 01/1/14 Available Authorized available as of 01/1/14) Available zero) (M+R) SA Comments 8,983,804 8,983,804 269,326 269,326 269,326 185,791 83,535 8,983,804 8,983,804 83,535 2003 Tax Allocation Bonds 3,783,804 3,783,804 5,000,000 3,783,804 5,000,000 3,783,804 5,000,000 2 Agreement of Purchase and 3 LMIHF Loan 5,000,000 4 LMIHF Loan 200,000 200,000 200,000 200,000 5 Financing Agreement Development Agreement Cooperation Agreement 8 Cooperation Agreement Administrative Costs of Successor Agency 269,326 269,326 269,326 185,791 10 Litigation Costs